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It argued that Aave's treasury had enough surplus cash to execute the buyback without compromising its operational expenses or reserves.

Here's how Mt. Gox's Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was "no significant spike" in trading volume, according to CryptoQuant founder Ki Young Ju.

"We cannot empower the opponents of digital assets to rewrite the rules in their favor, stifle innovation, and increase costs," Lummis wrote. "Throwing up barriers would drive entrepreneurs overseas and weaken America's leadership in financial technology."

Blockchains created and controlled by corporations will eventually die, as users won't want a chain controlled by a central entity, according to Eli Ben-Sasson, co-founder and CEO of blockchain company StarkWare.

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp, short-lived moves.

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